

3
4 A RESOLUTION FINDING, DETERMINING AND
5 RATIFYING AN INDUCEMENT RESOLUTION OF
6 THE FORT WAYNE ECONOMIC DEVELOPMENT
7 COMMISSION AUTHORIZING THE ISSUANCE AND
8 SALE OF \$3,750,000 ECONOMIC REVENUE
9 BONDS OF THE CITY OF FORT WAYNE, INDIANA,
10 FOR THE PURPOSE OF INDUCING THE APPLICANT,
11 (REALAMERICA HOMES, INC.) TO PROCEED WITH
12 THE ACQUISITION, CONSTRUCTION AND EQUIPPING
13 OF THE PROJECT.

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
15 is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities, the
17 funds from said financing to be used for the acquisition, con-
18 struction and equipping of said facilities, and said facilities
19 to be either sold or leased to another person or directly owned
20 by another person; and

21 WHEREAS, REALAMERICA HOMES, INC. (the "Applicant") has
22 advised the Fort Wayne Economic Development Commission and the
23 Issuer that it proposes that the Issuer sell or lease economic
24 development facilities to the Applicant or Purchasers of the
25 facilities from the Applicant or loan proceeds of an economic
26 development financing to the Applicant or Purchasers from the
27 Applicant for the same purpose, said economic development facil-
28 ity to be the acquisition, construction and equipping of medical
29 offices and support facilities to be located at 2410 Lake
30 Avenue, within the City limits of Fort Wayne, Allen County, In-
31 diana (the "Project"); and

32 WHEREAS, the completion of the Project will result in
the diversification of industry and an increase of approximately
28 new job opportunities, with an annual payroll of approxi-
mately \$420,000, which will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it appears to this Council

1 that the financing of the Project would be of public benefit
2 to the health, safety and general welfare of the Issuer and
3 its citizens; and

4 WHEREAS, the acquisition and construction of the Pro-
5 ject will not have an adverse effect on any similar facility al-
6 ready constructed or operating in or about Fort Wayne, Indiana.

7 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
8 THE CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, rati-
10 fies and confirms that the promotion of diversification of eco-
11 nomic development and job opportunities in and near Fort Wayne,
12 Indiana and in Allen County, is desirable to preserve the health,
13 safety and general welfare of the citizens of the Issuer; and
14 that it is in the public interest the Fort Wayne Economic Devel-
15 opment Commission and said Issuer take such action as it law-
16 fully may to encourage diversification of industry and promotion
17 of job opportunities in and near said Issuer.

18 SECTION 2. The Common Council further finds, deter-
19 mines, ratifies and confirms that the issuance and sale of
20 revenue bonds under the Act, in an amount not to exceed
21 \$3,750,000 of the Issuer for the acquisition, construction and
22 equipping of the Project and the sale or leasing of the Project
23 to the Applicant or the sale or leasing of the Project or the
24 loan of the proceeds of the revenue bonds to Purchasers from
25 Applicant of the proposed facilities, for such purposes will
26 serve the public purpose referred to above, in accordance with
27 the Act.

28 SECTION 3. In order to induce the Applicant to proceed
29 with the acquisition, construction and equipping of the Project,
30 the Common Council hereby finds, determines, ratifies and con-
31 firms that (i) it will take or cause to be taken such actions
32 pursuant to the Act as may be required to implement the afore-
said financing, or as it may deem appropriate in pursuant there-
of, provided that all of the foregoing shall be mutually accept-

able to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose.

Dated this 14th day of July, 1981.

Vivian G. Schmidt
COUNCILMAN

APPROVED AS TO FORM AND LEGALITY.

DAVID B. KELLER, ATTORNEY FOR
THE FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$3,750,000 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
(REALAMERICA HOMES, INC.)
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said faci-
lities to be either sold or leased to another person or dir-
ectly owned by another person; and

WHEREAS, REALAMERICA HOMES, INC. (the "Applicant") has
advised the Fort Wayne Economic Development Commission and the
Issuer that it proposes that the Issuer sell or lease economic
development facilities to the Applicant or loan proceeds of an
economic development financing to the Applicant for the same pur-
pose, said economic development facility to be the acquisition,
construction and equipping of medical offices and support faci-
lities to be located at 2410 Lake Avenue, within the City limits
of Fort Wayne, Allen County, Indiana (the "Project"); and

WHEREAS, the completion of the Project will result in the
diversification of industry and an increase of approximately 28
new job opportunities, with an annual payroll of approximately
\$420,000, which will be of public benefit to the health, safety
and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it appears to this Council
that the financing of the Project would be of public benefit
to the health, safety and general welfare of the Issuer and
its citizens; and

1 to the health, safety and general welfare of the Issuer and
2 its citizens; and

3 WHEREAS, the acquisition and construction of the Project
4 will not have an adverse effect on any similar facility al-
5 ready constructed or operating in or about Fort Wayne, Indiana.

6 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
7 THE CITY OF FORT WAYNE, INDIANA:

8 SECTION 1. The Common Council finds, determines, rati-
9 fies and confirms that the promotion of diversification of eco-
10 nomic development and job opportunities in and near Fort Wayne,
11 Indiana and in Allen County, is desirable to preserve the health,
12 safety and general welfare of the citizens of the Issuer; and
13 that it is in the public interest the Fort Wayne Economic Devel-
14 opment Commission and said Issuer take such action as it lawfully
15 may to encourage diversification of industry and promotion of job
16 opportunities in and near said Issuer.

17 SECTION 2. The Common Council further finds, determines,
18 ratifies and confirms that the issuance and sale of revenue bonds
19 under the Act, in an amount not to exceed \$3,750,000 of the Issuer
20 for the acquisition, construction and equipping of the Project
21 and the sale or leasing of the Project to the Applicant for such
22 purposes will serve the public purpose referred to above, in ac-
23 cordance with the Act.

24 SECTION 3. In order to induce the Applicant to proceed
25 with the acquisition, construction and equipping of the Project,
26 the Common Council hereby finds, determines, ratifies and con-
27 firms that (i) it will take or cause to be taken such actions
28 pursuant to the Act as may be required to implement the afore-
29 said financing, or as it may deem appropriate in pursuance there-
30 of, provided that all of the foregoing shall be mutually accept-
31 able to the Issuer and the Applicant; and (ii) it will adopt
32 such ordinances and resolutions and authorize the execution of

1 such instruments and the taking of such action as may be neces-
2 sary and advisable for the authorization, issuance and sale of
3 said economic development bonds.

4 SECTION 4. All costs of the Project incurred after the
5 passage of this Inducement Resolution, including reimbursement
6 or repayment of the Applicant of monies expended by the Appli-
7 cant for planning, engineering, interest paid during construction,
8 underwriting expenses, attorney and bond counsel fees, acquisition,
9 construction and equipping of the Project will be permitted to be
10 included as part of the bond issue to finance said Project, and
11 the Issuer will thereafter either sell or lease the same to the
12 Applicant or loan the proceeds of such financing to the Applicant
13 for the same purpose.

14 Dated this 14th day of July, 1981.

15 Virvan G. Schmidt
16 COUNCILMAN
17

18 APPROVED AS TO FORM AND LEGALITY

19 David B. Keller
20 David B. Keller, Attorney for
21 the Fort Wayne Economic
22 Development Commission
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Read the first time in full and on motion by V. Schmidt, seconded by Sten, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 1981, at _____ o'clock _____ M., E.S.T.

DATE: 7-14-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Sten, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 7-28-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) - ORDINANCE (RESOLUTION) No. B-58-81 on the 28th day of July, 1981.

Charles W. Westerman ATTEST:
CHARLES W. WESTERMAN - CITY CLERK

(SEAL) John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of July, 1981, at the hour of 1:00 o'clock P. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 3rd day of August 1981, at the hour of 11 o'clock A. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-07-12

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$3,750,000
ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR
THE PURPOSE OF INDUCING THE APPLICANT, (REALAMERICA HOMES, INC.)
TO PROCEED WITH THE ACQUISITION, CONSTRUCTION AND EQUIPPING
OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DOES PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

Vivian G. Schmidt

James S. Stier

Mark E. Giaquinta

Paul M. Burns

Roy J. Schomburg

CONCURRED IN
DATE 7/28/81 CHARLES W. WESTERMAN, CITY CLERK

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
REALAMERICA HOMES, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Realamerica Homes, Inc. (the "Applicant"), has filed its Application with the Fort Wayne Economic Development Commission (the "Commission"); and

WHEREAS, Applicant has advised the Commission that it proposes that the Issuer issue economic development revenue bonds and that the proceeds thereof (1) either be used by the Issuer to acquire, construct and equip an economic development facility and sell or lease the same to the Applicant; or (2) that such proceeds be loaned to the Applicant for the same purposes; and

WHEREAS, the economic development facility will consist of medical offices and supporting facilities to be located at 2410 Lake Avenue, Fort Wayne, Allen County, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase of job opportunities to be achieved by the completion of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare

of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition, construction and equipping of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION AS FOLLOWS:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds of the Issuer in an amount of approximately \$3,750,000 for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate to said end; provided that all of the foregoing shall be mutually acceptable to the Issuer and Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the Project to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

ADOPTED this 2nd day of July, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



Sidney R. Sheray

Charles M. Henry

Timothy S. Borne

Phillip A. Howard

Stanley Lipp

COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Realamerica Homes, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Medical offices and support facilities to be located at 2410 Lake Avenue
within the City limits of Fort Wayne, Allen County, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 3,750,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 28 new jobs created by this project with an estimated payroll increase of approximately \$420,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

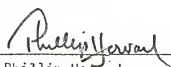
Dated this 2 day of July, 1981.


Sidney R. Sheray


Timothy Borne


Stanley Lipp


Charles Henry


Phillip Howard



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

9 July 1981

Debbie Shell
E.D.C. Coordinator
Community Development & Planning
Room #880 - City-County Building
One Main Street
Fort Wayne, IN 46802

Re: Parklake Professional Center
2410 Lake Avenue

Dear Debbie:

The property located at 2410 Lake Avenue is presently zoned R-3 - Multiple Family Residential with approval from the Board of Zoning Appeals for a medical office park (Case No. 37-1978-Z).

On May 19, 1981, Robert Meister of Realamerica Homes, Inc., filed an application for a final plat called Parklake Professional Center. The City Plan Commission at its regular meeting held June 22, 1981, reviewed the final plat and gave a DO PASS subject to the following conditions:

1. Sidewalks required along Lake Avenue.
2. Easements required per GTE and I&M.
3. Deceleration and recovery lanes required per Traffic Engineering.

The above items must be shown on the plat before we at City Planning can release the plat for signatures of the Plan Commission and Board of Works.

As of July 9, 1981 the above listed conditions have not been complied with and the final plat has not been signed by the Plan Commission or the Board of Works.

Sincerely,

Rick Kunkel
Land Use Specialist

RK:pb

MINUTES

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

JULY 2, 1981

A meeting of the Fort Wayne Economic Development Commission was held at 11:00 a.m. in Room 128 of the City-County Building, Fort Wayne, Indiana, on July 2, 1981.

Commission members present were: Sidney Sheray, Timothy Borne, Phillip Howard, Charles Henry and Stanley Lipp.

The meeting was called to order by Commission President Sidney Sheray.

Discussion of the Standard Building Partnership was continued to the July 16, 1981 Commission meeting.

The second item of business was the PRT project. Attorney Bill Hopkins spoke for the applicant. Legal notice of the public hearing for PRT was duly published in the Fort Wayne Journal-Gazette on June 27, 1981. The \$1,600,000 project will consist of the acquisition and equipping of an existing manufacturing facility at 1140 Hayden Street. No one spoke in opposition to the project. Mr. Henry motioned that the Commission enter into an inducement resolution. Mr. Howard seconded the motion, which was unanimously approved.

The next item of business was the final approval of the application of Pines of America. Legal notice of the public hearing for Pines of America was duly published in the Fort Wayne Journal-Gazette on June 27, 1981. Attorney Bill Hopkins spoke on behalf of the applicant. He reported Cincinnati Life Insurance Company is purchasing the issue of \$890,000. Interest rate is to be 11½% for a term of 20 years. No one spoke in opposition to the project. Mr. Borne motioned the project be approved, Mr. Howard seconded the motion, which was then unanimously approved.

The application of Helfreuchning Realty Partnership was then discussed. Legal notice of the public hearing for Helfreuchning Realty project was duly published in the Fort Wayne Journal Gazette on June 27, 1981. Attorney Arthur W. Freuchtenicht spoke on behalf of the Partnership. He reported that the \$1,000,000 project would consist of the acquisition, restoration and equipping of the International College Building, 229 W. Berry Street. No one spoke in opposition to the project. Mr. Borne moved the Commission enter into an Inducement Resolution. Mr. Lipp seconded the motion, which was passed unanimously.

Discussion was opened on the application of Realamerica Homes, Inc. Notice of the public hearing on the Realamerica Homes, Inc. project was duly published on June 27, 1981 in the Fort Wayne Journal-Gazette. Attorney Donald Landgraff spoke on behalf of the project. The \$3,750,000 project will consist of the construction of medical offices and support facilities to be located at 2410 Lake Avenue. No one spoke in opposition to the project. Mr. Howard moved that the Commission enter into an inducement resolution. Mr. Borne seconded the motion. The motion then passed unanimously.

Mr. Keller announced that he will no longer be working for the Commission. The Commission expressed its appreciation for Mr. Keller's service and expertise while he served as its attorney.

The Commission also expressed appreciation for the many years of service and dedication of former Commission member Dr. Jack Gren. A letter of appreciation will be sent to Dr. Gren.

The minutes of the Economic Development Commission Meeting held on June 18, 1981 were unanimously approved on motion by Mr. Borne and second by Mr. Sheray.

There being no further business before the Commission, the meeting was adjourned.

Timothy Borne, Secretary

DIGEST SHEET

03-81-07-12

TITLE OF ORDINANCE: Inducement Resolution for an Issue of \$3,750,000

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: The Project will consist of the acquisition, construction and equipping of medical offices and support facilities to be located at 2410 Lake Avenue, within the City limits of Fort Wayne, Allen County, Indiana, on application of REALAMERICA HOMES, INC.

EFFECT OF PASSAGE: The completion of the acquisition, construction and acquisition of the aforementioned Project, creating 28 new job opportunities with an annual payroll of \$420,000.

EFFECT OF NON-PASSAGE: None of the above

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None

ASSIGNED TO COMMITTEE (PRESIDENT): _____